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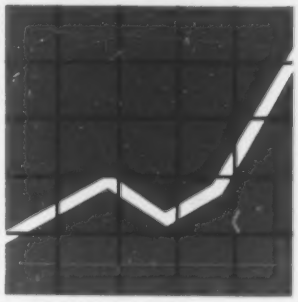

Colorado Business Review

BUSINESS RESEARCH DIVISION • GRADUATE SCHOOL OF BUSINESS ADMINISTRATION • UNIVERSITY OF COLORADO

CONTENTS

2 **Colorado Needs Expansion of Export Efforts . . .** by Charles V. Brown, Jr.

5 Colorado Business Indicators

7 Local Business Conditions

Volume LVII, Number 4, April 1984

Colorado Needs Expansion of Export Efforts

Charles V. Brown, Jr.

When Bart Smit gets his paycheck from the state of Illinois, he converts it into Belgian francs. When he contacts his home office in Chicago, it is by telex or a trans-Atlantic phone call. When he talks with European business people, it is in French, English, German or Dutch.

Smit is an employee of the Illinois Department of Business and Economic Development. He is one of more than a dozen Illinois state employees who live and work overseas–in Japan, Belgium, Hong Kong and Brazil. Their job is to assist Illinois businesses in marketing products, contracting services and making them aware of profit opportunities overseas. They also work with overseas companies to bring in foreign-owned manufacturing industries and foreign-owned service businesses to Illinois.

The Illinois effort is not uncommon. Thirty-five states currently are represented abroad. New York, the first state to set up an office overseas, has been represented in several countries for more than 20 years. Many states have more than one office abroad to represent them in the increasingly competitive and lucrative field of international trade.

EXPORTING BENEFITS LOCAL ECONOMIES

For these states, boosting exports is a good way to boost local economies. The U.S. Commerce Department estimates that every $33,000 in exports creates one domestic job. Exports also can strengthen local businesses. Companies which serve both domestic and international markets are less likely to suffer losses in either profits or skilled workers during downturns in the economy.

Large companies have long understood the advantages of promoting foreign trade and most have the resources to employ their own marketing representatives. The same is not true, however, for smaller businesses and it is these companies that are assisted by development departments like the one in Illinois.

Brad Pelsue is a businessman who chairs the Colorado District Export Council, a group of 22 business leaders and educators working to promote Colorado exports. Pelsue's company in Englewood has been exporting for years and he knows firsthand the problems of doing business overseas. Pelsue says, "Many smaller companies are naturally apprehensive about conducting business abroad. They are afraid of international red tape and are intimidated by what they perceive to be the pitfalls of dealing in foreign languages and with foreign currencies. Most important, they are not aware that their product or service has a foreign market." He adds, "Government has an important role to play in opening doors for Colorado businesses so they can compete successfully abroad. Overseas buyers are impressed when a state government acts in partnership with a local business to help promote it."

Charles V. Brown, Jr. is a state representative from south Denver and the Holly Hills area of Arapahoe County. He has introduced a bill this session which would establish an overseas marketing office for Colorado to work with the local office established in 1983.

COLORADO'S FOREIGN TRADE OFFICE

The state of Colorado is just beginning to recognize the economic advantages of expanding foreign trade. Last year, the Legislature appropriated $95,000 to establish the Foreign Trade Office of the Colorado Division of Commerce and Development. The office also received a $100,000 grant from the U.S. Department of Commerce. According to Steve Schmitz, director of the division, the funds will be used to "create and expand international export markets for Colorado products, thereby establishing new jobs and retaining existing ones. We know there's a lot of interest, but there also are many business people who are frightened by exporting. Our job is to work with business and help reduce that fear." Schmitz says the Foreign Trade Office also works "to attract foreign investment to the Colorado economy and to increase awareness of Colorado products."

The office employs four people to promote export of Colorado goods and services. While two of the four staff people are able to make an occasional journey overseas, none are stationed abroad.

Smit of Illinois maintained, "If a state wants to get serious about doing business internationally, it should be physically represented overseas. Even in this age of high-speed trans-Atlantic communication, the personal touch is essential. Foreign businesses want to know with whom they're dealing and they appreciate the on-the-spot assistance we provide."

ILLINOIS' INVESTMENT BRINGS RESULTS

Still, Smit acknowledged, it takes years to cultivate a foreign market. Illinois set up its Brussels office in 1968; the results were by no means immediate.

A recent advance trip Smit made to the Middle East is an example of the government involvement necessary to sell successfully foreign business and attract investment.

Smit spent nearly a year directly preparing for "Saudibuild '83," an international trade show for small construction equipment, one of a dozen Illinois sponsored last year. In addition to spending three weeks in Saudi Arabia prior to the show, Smit made several trips there during the preceding year. His office also worked closely with the Chicago backup staff to line up Illinois manufacturers for "Saudibuild '83." The results were well worth the intensive effort. Seven Illinois companies immediately sold $625,000 in equipment off the floor and expect an additional $12 million in follow-up sales.

Trade shows represent only one part of Smit's overseas job. Smit can provide detailed overseas marketing and economic analyses, as well as names and addresses of potential overseas clients or representatives. He can offer advice about the general sales potential of a product or service and then suggest methods and techniques to help market it. In addition, his office can recommend qualified candidates for agencies and distributorships and help establish branch, sales or manufacturing operations.

During his tenure in Brussels, Bart Smit figures that on the average, he has personally increased Illinois overseas sales by "at least a million dollars a year." Not a bad return on the state's investment of his salary of mid-$30,000 range.

The benefits to Illinois extend beyond overseas sales, however. Ten European companies have established manufacturing plants in Illinois and another 17 have opened sales and distribution factories, creating nearly 400 "start-up" jobs. Not surprisingly, Smit said his office never has had any problem justifying its continued funding to the Illinois State Legislature. "We carefully document what we do. Our bottom line tells our story, and the legislators are impressed," he noted.

In 1980, Illinois generated almost $17 billion from the export of manufactured goods and services alone. Other states with legislatures responsive to expanding overseas trade have benefited from their investment. Tennessee, for example, gained $5.2 billion from its exports in 1980, while South Carolina gained $4.3 billion. Both maintain an overseas office or utilize the services of foreign consultants.

COLORADO'S POTENTIAL

Last year, Colorado generated $2.4 billion from the sale of goods and services abroad, ranking us a dismal 41st in the nation as an exporting state. Other western states–Arizona, Montana, Utah and Oklahoma–rank higher. Indeed, exporting accounted for only 7.4% of Colorado's manufacturing output and only 12.7% of manufacturing employment. Less than 20% of Colorado's more than 4,500 manufacturers export regularly and Don Schilke, regional director of the U.S. Department of Commerce, International Trade Administration, estimates the number of Colorado exporters could be doubled.

Colorado has a great deal to offer to foreign markets in both products and services. In addition to manufactured products, Colorado's natural resources and agricultural goods currently make up a large percentage of foreign sales. However, as Erwyn Witte of the Colorado Department of Agriculture pointed out, "In spite of the fact that agriculture ranks in the top three revenue-producing areas for our state, there are no state funds allocated for helping farmers export their agricultural products."

Schilke, who once ran the Illinois Export Program, observed that "the federal government can't do it all; neither can the states. What it takes is a well-conceived, long-term, joint program with the state. Such a program can and has produced impressive results. The success stories of other states engaged in actively seeking to export both services and products are many, but the investments made by those states are commensurate with their successes."

Expanding expertise in high technology, machinery and precision instrumentation, minerals and energy services could make Colorado a strong force in foreign marketplaces.

"More than a decade ago Denver's larger banks recognized the foreign marketing opportunities by establishing international divisions which provide customers with information and assistance with their export requirements," said Peter Grant, president of Colorado National Bank. Grant echoes sentiments of local businesspeople who agree that Colorado banks are supportive of state programs promoting overseas trade for Colorado-based products and services.

Expanding Colorado's efforts to attract foreign business and increase exports is integral to building the state's economy. This requires investing sufficient resources with the understanding that it won't produce miracles overnight. Nevertheless, long-term rewards will more than justify such expenditures.

Pelsue, summing up export opportunities, said, "Colorado exports create Colorado jobs. American products are in worldwide demand. Colorado should take advantage of profit opportunities abroad and make a firm commitment to expanding and improving its export effectiveness. It's time we take an aggressive approach to doing business internationally."

COLORADO BUSINESS REVIEW

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Directory of Colorado Manufacturers

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UNIVERSITY OF COLORADO BOULDER BUSINESS RESEARCH DIVISION COLLEGE OF BUSINESS AND ADMINISTRATION

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- ***Geographical***— Pertinent information for contacting a company: firm name, mailing address, plant address, city, zip code, telephone number, SMSA, senior official's name and title, top marketing official's name and title.

  Information about the company: form of organization and date of establishment, area of distribution, range of employment, and description of all products manufactured by the company. Firms are arranged alphabetically by city within the 63 Colorado counties.
- ***Product***— Firm name, mailing address, city, zip code, county, telephone number, range of employment, and area of distribution. Firms are listed alphabetically according to SIC codes along with major products identified.

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COLORADO BUSINESS INDICATORS
(Figures in Thousands Unless Otherwise Indicated)

	December 1983	November 1983	December 1982	Percent Change December 1983 from November 1983	Percent Change December 1983 from December 1982
Total Civilian Labor Force (by place of residence)[a]	1,673.8	1,672.7	1,623.5	0.1	3.1
Unemployment	96.2	92.0	130.3	4.6	-26.2
Unemployment Rate (percent)	5.7	5.5	8.0	—	—
Employment	1,577.6	1,580.6	1,493.2	- 0.2	5.7
Nonagricultural Wage and Salary	1,552.0	1,549.9	1,467.3	0.1	5.8
Agricultural	25.5	30.7	25.9	-16.9	- 1.5
Total Nonagricultural Wage and Salary Employment (by place of work)[a]	1,351.8	1,345.9	1,323.2	0.4	2.2
Mining	37.1	36.9	38.6	0.5	- 3.9
Metallic Minerals	5.9	5.8	6.4	1.7	- 7.8
Bituminous Coal, Lignite, and Nonmetallic	4.7	4.5	4.8	4.4	- 2.1
Oil and Gas Extraction	26.6	26.6	27.3	0.0	- 2.6
Contract Construction	82.5	86.2	82.4	- 4.3	0.1
Manufacturing	183.8	183.8	177.8	0.0	3.4
Lumber, Wood Products, and Furniture	6.3	6.3	6.4	0.0	- 1.6
Stone, Clay, Glass, and Concrete Products	9.4	9.5	9.2	- 1.1	2.2
Primary and Fabricated Metals	14.1	14.0	14.5	0.7	- 2.8
Machinery, Except Electrical	28.4	28.1	24.7	1.1	15.0
Electric and Electronic Equipment	19.1	18.9	18.2	1.1	5.0
Transportation Equipment	13.6	13.5	13.9	0.7	- 2.2
Other Durable Goods	28.0	28.1	27.9	- 0.4	0.4
Food and Kindred Products	24.4	25.0	23.8	- 2.4	2.5
Textiles and Apparel	3.1	3.0	2.9	3.3	6.9
Paper and Allied Products	2.1	2.1	2.0	0.0	5.0
Printing and Publishing	19.4	19.3	18.8	0.5	3.2
Chemicals and Allied Products	7.9	7.9	7.6	0.0	4.0
Other Nondurable Goods	8.1	8.1	7.9	0.0	2.5
Finance, Insurance, and Real Estate	86.8	86.2	84.7	0.7	2.5
Banking	22.3	22.2	22.3	0.5	0.0
Credit Agencies Other than Banks	14.8	14.8	13.7	0.0	8.0
Insurance Carriers, Agents, and Brokers	20.8	20.8	20.7	0.0	0.5
Real Estate and Combination Offices	21.5	21.1	21.6	1.9	- 0.5
Other Finance, Insurance, and Real Estate	7.4	7.3	6.4	1.4	15.6
Transportation and Public Utilities	85.4	84.5	85.1	1.1	0.4
Railroad Transportation	5.8	6.0	5.7	- 3.3	1.8
Trucking and Warehousing	17.7	17.1	17.6	3.5	0.6
Air Transportation	14.4	14.0	14.5	2.9	- 0.7
Other Transportation	6.6	6.5	6.6	1.5	0.0
Communications, Electric, Gas, and Sanitary Services	41.0	40.9	40.7	0.2	0.7
Trade	335.8	330.2	328.6	1.7	2.2
Wholesale Trade	79.2	78.9	77.4	0.4	2.3
Retail Trade	256.6	251.3	251.3	2.1	2.1
Services	293.6	289.3	281.3	1.5	4.4
Lodging and Combination Lodging/Eating Places	26.1	24.0	24.7	8.8	5.7
Personal Services	15.1	14.9	14.2	1.3	6.3
Business Services	58.3	58.3	53.3	0.0	9.4
Auto and Miscellaneous Repair Services	14.4	14.3	14.2	0.7	1.4
Amusements and Recreation	19.2	16.5	18.6	16.4	3.2
Health Services	75.2	75.0	73.8	0.3	1.9
Educational Services	10.8	11.4	10.6	- 5.3	1.9
Membership Organizations	20.9	20.7	20.4	1.0	2.5
Other Services	53.7	54.1	51.4	- 0.7	4.5
Government	246.7	248.7	244.7	- 0.8	0.8
Federal	52.4	52.3	51.2	0.2	2.3
State	58.9	60.0	58.6	- 1.8	0.5
Local	135.5	136.4	134.9	- 0.7	0.4

	December 1983	November 1983	December 1982	Percent Change December 1983 from November 1983	Percent Change December 1983 from December 1982
Average Weekly Hours					
Construction	37.2	37.0	37.1	0.5	0.3
Manufacturing	41.3	40.7	39.0	1.5	5.9
Durable Goods	42.0	41.4	39.7	1.5	5.8
Nondurable Goods	40.2	39.7	37.9	1.3	6.1
Average Weekly Earnings ($)					
Construction	491.04	483.96	513.46	1.5	- 4.4
Manufacturing	380.37	368.74	341.64	3.2	11.3
Durable Goods	399.00	385.85	352.93	3.4	13.1
Nondurable Goods	351.75	343.80	323.67	2.3	8.7
Initial Unemployment Claims (000)	22.8	16.3	21.4	39.9	6.5
Bankruptcies, All Types (number)	461	444	533	3.8	-13.5
Total State Revenue ($000)	488,298	351,796	318,985	38.8	53.1
Total State Expenditures ($000)	444,251	353,086	372,364	25.8	19.3
Crude Oil Production (thous. bbls.)	2,343	2,459	2,399	- 4.7	- 2.3
Dry Gas Production (mil. cu. ft.)	15,537	11,571	15,870	34.3	- 2.1
Coal Production	1,350.3	1,268.5	1,500.7	6.5	-10.0
New Oil and Gas Wells (number)	239	176	213	35.8	12.2
Natural Gas Used (bil. cu. ft.)	30.1	18.5	24.6	62.7	22.4
Electrical Power Sales (mil. kwh)					
Residential	641.5	506.3	607.6	26.7	5.6
Nonresidential	1,012.9	982.5	982.9	3.1	3.1
New Construction, 122 places					
Residential permits (number)	1,854	1,938	2,033	- 4.3	- 8.8
Residential value ($000)	126,955	138,499	125,828	- 8.3	0.9
Nonresidential permits (number)	280	327	235	-14.4	19.2
Nonresidential value ($000)	66,684	52,862	93,482	26.2	-28.7
Highway Contractor Payments ($000)	10,249	19,708	12,072	-48.0	-15.1
Savings and Loan Net New Savings ($000)[b]	4,400	900	412,400r	388.9	-98.9
National Park Recreational Visits–10 Areas (000)[b]	54.7	151.3	101.4	-63.9	-46.1
Motor Vehicle Title Applications (000)	96.2	84.0	78.8	14.5	22.1
Highway Vehicle Traffic Counts at Border Stations (daily average)	29,111	32,321r	31,068	- 9.9	- 6.3
Air Passengers, Stapleton (000)[c]	1,962	1,687r	1,957	16.3	0.3
Air Freight and Air Express, Stapleton (thous. lbs.)	25,752	22,451	27,503	14.7	- 6.4
Prices Received by Farmers ($)					
Beef Cattle (per cwt)	62.50	57.50	57.50	8.7	8.7
Lambs (per cwt)	60.00	57.50	51.10	4.4	17.4
Wheat (per bu.)	3.26	3.28	3.41	- 0.6	- 4.4
Corn (per bu.)	3.12	3.10	2.54	0.7	22.8
Potatoes (per cwt)	4.75	4.35	3.45r	9.2	37.7
Wool	.67	.61	.51r	9.8	31.4

NOTES: An asterisk (*) indicates preliminary data subject to revision.
Revised data are marked (r).
n.r.–not reported.

[a]Employment figures have been updated to a March 1983 benchmark and are arranged by 1972 Standard Industrial Classifications (SIC). Previously reported data were on a December 1981 benchmark. Thus, these data are not comparable to that published prior.

[b]New series, thus figures are not comparable to those previously published.

[c]Includes scheduled airlines, commuter airlines, and charter passengers.

Employment, Hours, and Earnings data from Colorado Department of Labor and Employment.
Bankruptcies from the Office of the Federal Referee in Bankruptcy.
State Revenue and Expenditures from the State Controller's Office.
Crude Oil Production, Dry Gas Production and New Oil and Gas Wells from the Oil and Gas Conservation Commission.
Coal Production from Colorado State Coal Mine Inspection Department.
Natural Gas Used from Colorado Interstate Gas Company.
Electrical Power Sales from 17 individual companies.
New Construction from Bureau of the Census, U.S. Department of Commerce.
Highway Contractor Payments from the Colorado Highway Department.
Life Insurance Sales from the Life Insurance Marketing and Research Association, Inc.
Savings and Loan Net New Savings from Federal Home Loan Bank of Topeka.
Recreational Visits from National Park Service, Denver.
Highway Traffic counts from Colorado Highway Department.
Air Passengers, Freight, and Express from Stapleton International Airport Business Office.
Prices Received by Farmers from U.S. Department of Agriculture.

LOCAL BUSINESS CONDITIONS
(All Figures in Thousands)

	December 1983	November 1983	December 1982
ALAMOSA (1982 pop. 7,182)			
Electric Power (kwh)	3,520	3,385	3,305
Constr. ($)—Res.	0	0	160
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	52,417	52,162	51,596
ARVADA (1982 pop. 91,262)			
Electric Power (kwh)	30,636	27,417	29,437
Constr. ($)—Res.	2,537	2,621	5,480
—Nonres.	0	2,898	368
Deposits ($) (4 of 5 banks)	115,595	115,548	97,232
ASPEN (1982 pop. 4,081)			
Electric Power (kwh)	3,999	2,533	4,080
Constr. ($)—Res.	0	481	0
—Nonres.	0	0	0
Deposits ($) (2 of 3 banks)	90,552	79,988	89,013
AURORA (1982 pop. 178,665)			
Electric Power (kwh)	98,547	85,462	86,752
Constr. ($)—Res.	17,173	20,506	13,271
—Nonres.	1,563	5,195	12,014
Deposits ($) (10 of 14 banks)	285,635	288,631	228,590
BOULDER (1982 pop. 80,651)			
Electric Power (kwh)	58,731	57,557	55,681
Constr. ($)—Res.	4,029	3,041	1,102
—Nonres.	1,760	3,300	0
Deposits ($) (10 of 10 banks)	609,816	604,982	487,676
BRIGHTON (1982 pop. 13,239)			
Electric Power (kwh)	5,553	4,746	5,390
Constr. ($)—Res.	0	105	0
—Nonres.	113	26	0
Deposits ($) (2 of 2 banks)	71,279	67,905	56,604
BROOMFIELD (1982 pop. 22,452)			
Electric Power (kwh)	10,923	11,779	10,665
Constr. ($)—Res.	865	1,483	n.r.
—Nonres.	0	0	n.r.
Deposits ($) (2 of 2 banks)	65,774	65,523	58,055
CANON CITY (1982 pop. 13,576)			
Electric Power (kwh)	24,156	22,792	23,886
Constr. ($)—Res.	213	30	70
—Nonres.	5	0	212
Deposits ($) (3 of 3 banks)	114,517	112,370	103,307
COLORADO SPRINGS (1982 pop. 230,553)			
Electric Power (kwh)	182,196	170,806	165,804
Constr. ($)—Res.[a]	26,357	16,502	16,431
—Nonres.	9,343	11,339	7,180
Deposits ($) (17 of 20 banks)	1,116,566	1,082,812	950,457
COMMERCE CITY (1982 pop. 16,412)			
Electric Power (kwh)	29,272	28,893	8,923*
Constr. ($)—Res.	261	214	142
—Nonres.	85	1,421	262
Deposits ($) (1 of 1 bank)	29,273	28,821	26,776
CORTEZ (1982 pop. 7,489)			
Electric Power (kwh)	4,443	3,637	4,026
Constr. ($)—Res.	1,223	140	34
—Nonres.	27	28	0
Deposits ($) (3 of 3 banks)	96,434	94,678	83,315
CRAIG (1982 pop. 10,000)			
Electric Power (kwh)	4,856	4,000	4,983
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	61,668	62,232	61,105
DENVER (1982 pop. 500,600)			
Electric Power (kwh)	365,203	324,859	339,342
Constr. ($)—Res.	8,802	9,639	9,700
—Nonres.	380	11,462	12,177
Deposits ($) (40 of 45 banks)	7,675,052	7,075,834	7,280,864
DURANGO (1982 pop. 12,276)			
Electric Power (kwh)	6,254	7,850	5,484
Constr. ($)—Res.	110	0	0
—Nonres.	25	0	0
Deposits ($) (3 of 3 banks)	139,704	140,628	121,522
ENGLEWOOD (1982 pop. 30,555)			
Electric Power (kwh)	22,660	21,099	21,357
Constr. ($)—Res.	121	32	689
—Nonres.	544	249	30
Deposits ($) (7 of 12 banks)	452,447	423,041	371,171
ESTES PARK (1982 pop. 2,934)			
Electric Power (kwh)	5,467	4,452	5,108
Constr. ($)—Res.	0	607	106
—Nonres.	0	44	0
Deposits ($) (2 of 2 banks)	41,051	41,631	37,717
FORT COLLINS (1982 pop. 68,307)			
Electric Power (kwh)	48,028	40,470	44,117
Constr. ($)—Res.	2,299	4,792	2,634
—Nonres.	1,723	130	922
Deposits ($) (8 of 8 banks)	466,461	416,518	405,947
FORT MORGAN (1982 pop. 8,913)			
Electric Power (kwh)	9,525	7,574	9,759
Constr. ($)—Res.	0	108	106
—Nonres.	0	0	158
Deposits ($) (3 of 3 banks)	104,754	99,883	91,869
GLENWOOD SPRINGS (1982 pop. 5,000)			
Electric Power (kwh)	5,698	4,822	5,254
Constr. ($)—Res.	89	210	0
—Nonres.	11	268	509
Deposits ($) (3 of 3 banks)	127,397	126,286	126,619
GOLDEN (1982 pop. 13,109)			
Electric Power (kwh)	6,607	5,953	6,235
Constr. ($)—Res.	365	1,255	225
—Nonres.	0	498	1,730
Deposits ($) (3 of 3 banks)	170,743	161,118	138,428
GRAND JUNCTION (1982 pop. 32,082)			
Electric Power (kwh)	20,425	18,563	19,003
Constr. ($)—Res.	160	108	418
—Nonres.	7	1,125	814
Deposits ($) (5 of 5 banks)	347,208	344,993	348,201
GREELEY (1982 pop. 54,063)			
Electric Power (kwh)	28,176	29,491	27,550
Constr. ($)—Res.	1,231	1,421	873
—Nonres.	5,552	163	18
Deposits ($) (9 of 9 banks)	503,970	477,564	451,354
GUNNISON (1982 pop. 6,031)			
Electric Power (kwh)	4,898	4,158	4,639
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	52,518	58,120	45,400
LA JUNTA (1982 pop. 8,338)			
Electric Power (kwh)	5,174	4,616	4,693
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	62,230	54,049	49,748

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LOCAL BUSINESS CONDITIONS—Continued

	December 1983	November 1983	December 1982
LAFAYETTE (1982 pop. 10,115)			
Electric Power (kwh)	3,624	2,985	3,231
Constr. ($)—Res.	755	552	1,274
—Nonres.	0	345	0
Deposits ($) (1 of 1 bank)	17,603	17,083	15,855
LAKEWOOD (1982 pop. 117,436)			
Electric Power (kwh)	63,879	56,687	61,461
Constr. ($)—Res.	5,268	6,193	3,651
—Nonres.	1,057	377	434
Deposits ($) (12 of 12 banks)	586,994	568,145	534,751
LAMAR (1982 pop. 7,793)			
Electric Power (kwh)	6,029	5,954	6,210
Constr. ($)—Res.	56	261	176
—Nonres.	0	0	103
Deposits ($) (2 of 2 banks)	84,204	83,474	74,958
LITTLETON (1982 pop. 30,001)			
Electric Power (kwh)	18,805	16,476	16,132
Constr. ($)—Res.	517	958	2,115
—Nonres.	721	164	961
Deposits ($) (9 of 11 banks)	255,529	180,509*	209,463
LONGMONT (1982 pop. 46,313)			
Electric Power (kwh)	26,222	23,194	21,704
Constr. ($)—Res.	1,684	1,334	3,474
—Nonres.	1,653	492	1,881
Deposits ($) (5 of 5 banks)	221,169	221,477	190,376
LOUISVILLE (1982 pop. 6,067)			
Electric Power (kwh)	10,594	10,376	9,763
Constr. ($)—Res.	3,905	575	4,107
—Nonres.	53	0	0
Deposits ($) (2 of 2 banks)	27,748	27,673	21,229
LOVELAND (1982 pop. 30,962)			
Electric Power (kwh)	24,959	21,374	19,748
Constr. ($)—Res.	1,526	765	1,417
—Nonres.	339	0	59
Deposits ($) (4 of 4 banks)	156,782	151,184	138,398
MONTROSE (1982 pop. 8,895)[b]			
Constr. ($)—Res.	88	185	112
—Nonres.	0	833	38
Deposits ($) (3 of 3 banks)	117,595	114,159	103,822
NORTHGLENN (1982 pop. 30,980)			
Electric Power (kwh)	12,649	10,519	10,576
Constr. ($)—Res.	0	56	540
—Nonres.	0	0	0
Deposits ($) (2 of 3 banks)	75,692	73,438	62,399
PUEBLO (1982 pop. 99,619)			
Electric Power (kwh)	53,057	45,000	50,037
Constr. ($)—Res.	176	146	364
—Nonres.	208	324	3,731
Deposits ($) (8 of 9 banks)	412,765	397,785	374,497
ROCKY FORD (1982 pop. 4,574)			
Electric Power (kwh)	5,943	4,980	5,519
Constr. ($)—Res.	0	28	0
—Nonres.	0	0	0
Deposits ($) (1 of 2 banks)	14,879	15,095	14,518
SALIDA (1982 pop. 4,478)			
Electric Power (kwh)	2,013	1,919	1,936
Constr. ($)—Res.	0	80	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	39,138	38,839	41,107
STERLING (1982 pop. 11,470)			
Electric Power (kwh)	6,308	5,763	6,350
Constr. ($)—Res.	0	133	705
—Nonres.	0	0	17
Deposits ($) (3 of 3 banks)	148,847	145,610	142,485
THORNTON (1982 pop. 44,130)			
Electric Power (kwh)	19,663	14,597	16,239
Constr. ($)—Res.	1,559	3,351	971
—Nonres.	1,680	110	0
Deposits ($) (1 of 1 bank)	29,579	29,055	24,814
TRINIDAD (1982 pop. 9,900)			
Electric Power (kwh)	3,093	2,981	3,123
Constr. ($)—Res.	329	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	59,587	58,123	53,406
WESTMINSTER (1982 pop. 54,995)			
Electric Power (kwh)	25,013	22,735	21,710
Constr. ($)—Res.	6,266	7,195	6,026
—Nonres.	0	1,181	0
Deposits ($) (3 of 3 banks)	103,956	105,020	92,085
WHEAT RIDGE (1982 pop. 31,743)			
Electric Power (kwh)	24,906	22,754	22,323
Constr. ($)—Res.	516	399	251
—Nonres.	0	355	1,502
Deposits ($) (2 of 2 banks)	98,124	94,040	82,435

[a] Regional figures.
[b] Electric Power consumption figures are not available.

NOTES: Population figures are preliminary 1982 estimates by the Demographic Section, Colorado Division of Local Government.
Construction figures are valuation of new residential and nonresidential construction only.
Deposit figures are total deposits in commercial banks as of last day of month.
n.r.—not reported
*—preliminary data
r—revised data